

Technology Metals Report (04.12.2024): Gina Rinehart Steps into the Critical Minerals Ring, while Copper Prepares for a Bull Ride

written by Tracy Weslosky | April 12, 2024

Welcome to the latest issue of the Technology Metals Report (TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by our CMI Directors over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report are the surging [success](#) of [Vulcan Energy Resources Ltd.](#) (ASX: VUL), backed by Gina Rinehart, in lithium production, signaling a significant advancement in battery technology. Additionally, we explore the implications of [copper's](#) climb to a 2024 high, heralded by Citi analysts as the start of the metal's second bull market this century, amidst concerns about sustainability and market dynamics. We also delve into the [ramifications](#) of Chinese car manufacturing in Italy on Stellantis and the [challenges](#) faced by Volkswagen amidst a resurgence in petrol car demand in Europe, among other crucial developments shaping the industry landscape.

This week's TMR Report also highlights the strategic moves of influential figures like Gina Rinehart, whose [investments](#) in the U.S. rare earths sector and Brazil hint at potential industry mergers and reshaping of the global rare earths supply chain. Furthermore, we discuss the imperative for the United States to

strengthen its commercial ties with African nations to secure key minerals, aiming to reduce dependency on China. Amidst fluctuating rare earths prices in China and U.S. efforts to bolster domestic mining projects, we explore the intersection of environmental concerns with mining practices, exemplified by Australian billionaire Andrew Forrest's call for [greener nickel](#) production. Lastly, we examine Canada's risk of losing its position as a major mining capital due to government opacity surrounding Chinese investments in the critical minerals sector, highlighting the broader implications of uncertain investment policies on the industry's strategic positioning.

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Gina Rinehart-Backed Lithium Hopeful Surges After Demo Batch: (April 11, 2024, [Source](#)) – [Vulcan Energy Resources Ltd.](#) (ASX: VUL), an Australia-listed lithium developer, experienced a surge of nearly 40% in its stock value after announcing the successful production of a demo batch of lithium chloride using direct-extraction technology (DLE) at its demonstration plant in Landau, Germany. This marks a significant advancement in lithium production for batteries, showcasing the potential of DLE to streamline the production process. Vulcan, backed by Australia's wealthiest individual Gina Rinehart, has established supply agreements with major European car manufacturers like Stellantis, Renault SA, and Volkswagen AG. The company's achievement was hailed as a validation of Vulcan's efforts and the viability of DLE in the lithium supply chain. Vulcan aims to commence commercial production in 2026, targeting an annual output sufficient to support half a million electric vehicles, while still seeking necessary funding. The project promises reduced carbon emissions by utilizing geothermal energy.

Copper prices climb to 2024 high as Citi calls the start of the

metal's second bull market this century: (April 10, 2024, [Source](#)) – Copper prices have surged to their highest levels since June 2022, with May delivery trading at \$4.323 per pound in New York and three-month prices on the London Metal Exchange rising to \$9,477 per metric ton. This increase reflects growing demand for copper, seen as an indicator of economic health and a vital component of the energy transition, including electric vehicles, power grids, and wind turbines. Citi analysts herald the start of copper's second secular bull market of the century, predicting prices could average \$10,000 per metric ton by year's end and potentially rise to \$15,000 in a bullish scenario. However, concerns exist about the sustainability of these price levels, with some analysts warning that high prices could dampen demand through substitution or demand destruction, emphasizing the self-regulating nature of commodity markets.

Chinese car manufacturing in Italy could force tough decisions, says Stellantis CEO: (April 10, 2024, [Source](#)) – Stellantis N.V. (NYSE: STLA) CEO Carlos Tavares warned of tough decisions, including potential plant closures, as Chinese car manufacturing in Italy could introduce new competition, notably from automakers like Chery Auto. The Italian government's negotiations with Tesla Inc. (NASDAQ: TSLA) and Chinese companies aim to boost Italy's automotive production. Tavares emphasized the pressure on Stellantis, Italy's only major automaker, could lead to efforts to increase productivity to stay competitive, potentially affecting market share and necessitating a reduction in the number of plants. Despite rumors, Tavares confirmed Stellantis's commitment to Italy, highlighting investments such as the extension of Fiat Panda's production until 2030 and the inauguration of a facility for electrified transmissions at Mirafiori. He dismissed speculation about divesting from Italy as "fake news."

Volkswagen electric car sales plunge as Europe returns to

petrol: (April 10, 2024, [Source](#)) – Volkswagen's electric vehicle (EV) sales in Europe plummeted by nearly a quarter in the first quarter of the year, amid a resurgence in petrol car demand, driven by high inflation and rising energy costs. This decline contrasts with a modest 3% global dip in all-electric sales and a 4% rise in combustion engine vehicle sales. The shift comes as governments reevaluate EV subsidies and emissions targets, with the UK delaying its ban on new petrol and diesel sales from 2030 to 2035, and the EU considering allowances for synthetic fuels. This backdrop of diminishing government support and increased competition from more affordably priced Chinese EVs, such as those from BYD, has pressured Volkswagen's sales. Despite these challenges, Volkswagen experienced a significant 91% surge in EV sales in China, underscoring the regional disparities in EV adoption trends. Other manufacturers like BMW and Tesla also report varying EV sales performance, highlighting the evolving and competitive landscape of the global electric vehicle market.

China's Tianqi Lithium's \$4bn bet on Chile at risk of backfiring: (April 9, 2024, [Source](#)) – In 2018, Tianqi Lithium, a major Chinese lithium producer, invested \$4 billion to acquire a significant stake in Chile's SQM, a move aimed at securing a strong position in the global lithium market, essential for electric vehicles. This investment in the heart of the "lithium triangle" (Argentina, Bolivia, and Chile) now faces challenges due to Chile's government seeking greater control over lithium resources, particularly in the Atacama Desert where SQM operates. SQM's agreement with Codelco, a state-owned enterprise, to form a joint venture aligns with Chilean policies for public-private partnerships in strategic sectors, potentially diminishing Tianqi's influence and future prospects in SQM's lithium venture. This development is part of a broader trend where countries are reclaiming control over critical

minerals for the green transition, affecting companies like Tianqi, whose profitability and market position are under pressure from changing regulations, market dynamics, and operational challenges, both in Chile and globally.

Rinehart's MP Buy Could Trigger Rare Earths Mining Mega Merger: (April 9, 2024, [Source](#)) – Gina Rinehart, Australia's wealthiest person and iron ore magnate, has made a significant move into the U.S. rare earths sector by acquiring a 5.3% stake in MP Materials Corp. (NYSE: MP), which owns the Mountain Pass mine in California. This purchase has led to a 20% increase in MP's share price within five days. Rinehart's investment extends beyond MP to a 10% stake in [Arafura Rare Earths Limited](#) (ASX: ARU), an Australian rare earth producer, and 5.8% in a Brazilian company. Amidst growing competition with China and threats to "weaponize" its dominance in rare earths essential for modern technologies, Rinehart's actions hint at potential for a major merger, particularly between MP and Australia's Lynas Rare Earths Ltd. (ASX: LYC), aiming to create a significant non-Chinese rare earth supply. This development could signal strategic shifts in global rare earths production, with potential large-scale industry consolidation on the horizon.

China's EV export boom fuels surge in demand for new car-carrying ships: (April 9, 2024, [Source](#)) – Amidst a burgeoning demand for electric vehicles (EVs), Chinese automakers and shippers are investing heavily in a fleet expansion, ordering a record number of car-carrying ships. This surge places China on a trajectory to possess the world's fourth-largest car-carrying fleet by 2028, ascending from its current eighth position. Major corporations like SAIC Motor, Chery Automobile, and EV titan BYD, along with shippers such as COSCO and China Merchants, are spearheading this initiative, accounting for a quarter of global orders. This influx primarily benefits Chinese shipyards, capturing 82% of the global orders. The expansion into foreign

markets, buoyed by a cost-efficient supply chain, has been crucial for Chinese automakers facing domestic challenges like price competition and a slow economy. Notably, China has surpassed Japan as the premier auto exporter, with significant contributions from companies like BYD. However, this export growth has raised concerns in the U.S. and EU about market oversaturation with low-priced goods, though China rebuts, highlighting innovation and downplaying state support's role.

US must boost Africa ties to secure key minerals, report says: (April 9, 2024, [Source](#)) – To secure vital minerals critical for sectors ranging from electric vehicle production to defense, the United States must strengthen its commercial relationships with African nations, a report from the United States Institute of Peace emphasizes. This is to reduce dependency on China, which currently dominates the supply of these critical minerals. The U.S.'s near-total reliance on foreign sources, especially China, for these materials poses significant economic and national security risks. The report highlights the lag of Western mining companies behind Chinese counterparts in tapping into Africa's rich mineral resources. It suggests enhanced U.S. commercial diplomacy, particularly with leading mineral suppliers like the Democratic Republic of Congo and Zambia. Additionally, it points out the competition from Middle East firms and proposes measures like increasing project financing and reopening the U.S. consulate in Lubumbashi to facilitate U.S. investment. Despite challenges, the report argues for a more vigorous approach to match China's influence in Africa's mining sector.

Rare earths prices in China hit 7-week high on post-holiday restocking: (April 9, 2024, [Source](#)) – Rare earths prices in China, the world's leading producer, reached a seven-week peak on April 8 due to increased post-holiday restocking, before slightly declining the following day. With China dominating 70% of mining and 90% of the refined rare earths market, notable

increases were observed in praseodymium oxide and terbium oxide prices, highlighting the country's significant influence on the market. The demand surge, particularly after the QingMing Festival, led to a depletion of in-plant stocks among magnetic materials producers, who then turned to the spot market for replenishment. Additionally, the use of ore cargoes as collateral by some to alleviate financial pressures contributed to the price hike. The start of the rainy season in Myanmar, a major supplier, is expected to reduce ore availability, potentially increasing market volatility as companies rely more on spot market purchases, impacting long-term contract stability. Consequently, shares in China Northern Rare Earth (Group) High-Tech saw a 4.3% increase.

Perpetua Resources gets nod to seek \$1.8 bln US loan for antimony mine: (April 8, 2024, [Source](#)) – [Perpetua Resources Corp.](#) (NASDAQ: PPTA | TSX: PPTA) has received preliminary approval from the U.S. Export-Import Bank (EXIM) for a \$1.8 billion loan to develop an antimony and gold mine in northern Idaho, aligning with efforts to reduce China's dominance in critical minerals. This potential loan marks one of the largest U.S. investments in the mining sector, reflecting the Biden administration's strategy of using federal funds to support projects that compete with Chinese firms. In addition to this loan, Perpetua will seek extra equity funding. The Stibnite mine aims to become the only U.S. source of antimony, vital for military hardware and electric vehicle batteries, while also harboring substantial gold reserves. This venture is part of a broader U.S. initiative to secure domestic supplies of essential minerals and counter China's market influence.

Mining billionaire Forrest urges China to demand greener nickel: (April 7, 2024, [Source](#)) – Australian mining billionaire Andrew Forrest has publicly called for China to implement and enforce higher environmental standards within its global supply chains,

especially focusing on nickel processing in Indonesia, citing severe environmental damage. In a Financial Times interview, Forrest, who is the chair and largest shareholder of Fortescue Ltd. (ASX: FMG), criticized the extraction of Indonesian nickel for its extensive environmental degradation and urged electric vehicle manufacturers to be cautious when sourcing nickel from Indonesia. Forrest highlighted that China's increasing control over Indonesia's nickel production, vital for electric car batteries and steelmaking, comes with significant environmental concerns, including deforestation, mining waste pollution, and high carbon emissions from coal power. Despite shutting down his nickel mines in Western Australia due to price drops influenced by Indonesian nickel, Forrest remains vocal about the need for a "green premium" for sustainably produced nickel and criticizes the lack of differentiation in the market. The call comes amid rising environmental scrutiny and the potential for market-driven adjustments to reflect the environmental cost of production.

Canada risks losing mining capital because of government opacity around Chinese investment in critical minerals sector: (April 5, 2024, [Source](#)) – The opacity of the Canadian government regarding Chinese investment in the critical minerals sector is leading to investor uncertainty and risking Canada's position as a major capital source for mining. Despite Ottawa's late 2022 announcement allowing Chinese investments only under "exceptional circumstances" without defining them, transactions continue, confusing the market. For instance, Shenghe Resources acquired a 10% stake in Vital Metals Ltd. (ASX: VML), owner of Canada's only operating rare earths mine, even purchasing a significant stockpile of rare earths mined in Canada. Critics, including those from the Macdonald-Laurier Institute, find it problematic, especially given China's dominance in the rare earths market. The unclear stance and handling of investments,

such as the blocked financing deal for SRG Mining Inc. (TSXV: SRG)., reflect a broader uncertainty and potential discouragement of future critical minerals companies from basing in Canada, fearing the government's unpredictable investment policies. This situation may drive new companies to other countries, impacting Canada's mining capital and strategic positioning in critical minerals.

Investor.News Critical Minerals Videos:

- April 12, 2024 – Defense Metals Dr. Moreno on the Wicheeda Project Poised to Become North America's Next Rare Earth Mine <https://bit.ly/3TXs7kh>

Critical Minerals IN8.Pro Member News Releases:

- April 10, 2024 – American Rare Earths' Assay Results Expand Rare Earth Enrichment Within the Cowboy State Mine Area at Halleck Creek, Wyoming <https://bit.ly/3JecW0T>
- April 10, 2024 – Critical Metals PLC: Issue of Convertible Loan Notes and Corporate Update <https://bit.ly/4aLZ75P>
- April 10, 2024 – Mount Squires Project Option Agreement to unlock potential further rare earth supply <https://bit.ly/440rco4>
- April 09, 2024 – Pekuakamiulnuatsh First Nation and First Phosphate Announce Collaboration Agreement <https://bit.ly/4d2nH4C>

Technology Metals Report (04.05.2024): Uranium Price Doubles as the Green Economy Charges Forward

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Welcome to the latest issue of the **Technology Metals Report** (TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by our CMI Directors over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report are Ford Motor's strategic [decision](#) to delay its all-electric SUV and truck productions in favor of expanding its hybrid offerings, signaling a broader trend in the automotive sector towards hybrid technologies. The [resurgence](#) of the uranium market, with prices doubling due to the growing demand for clean energy, underlines the critical role of uranium in achieving 2050 climate targets. Moreover, the DRC's [decision to suspend](#) nine subcontractors at ERG mines due to non-compliance issues highlights the persistent challenges and evolving regulatory landscape in the cobalt industry. This action reflects a commendable direction by the Congo government towards enhancing industry standards and governance. The entry of Aclara Resources Inc. into the U.S. [rare earth processing](#) market was both newsworthy and offered Jack Lifton an opportunity to update readers on the advancements of REE processes in North America today.

This week's TMR Report also highlights significant developments across the global critical minerals landscape, including the European Union and the United States' [efforts](#) to broaden their reach in securing critical minerals amidst a stalled bilateral agreement, and Ionic Rare Earths Limited's [joint venture](#) with Viridis Mining to establish a rare earth refining and recycling presence in Brazil. The U.S. Department of Energy's \$75 million [investment](#) in a Critical Minerals Supply Chain Research Facility aims to reduce reliance on foreign sources and bolster national security. Furthermore, the [collaboration](#) between NOVONIX Limited and Lithium Energy Limited to form Axon Graphite Limited through a public listing emphasizes the strategic moves within the natural graphite sector. MP Materials' [awarded](#) tax credit to advance U.S. rare earth magnet manufacturing marks a significant step towards reducing dependency on imported critical materials. Lastly, the [extension](#) of Canada's Mineral Exploration Tax Credit (METC) and the Biden-Harris Administration's [announcement](#) of a \$4 billion initiative in tax credits for clean energy supply chain projects underline the ongoing efforts and investments to strengthen the critical minerals sector, underscoring the importance of these developments for our energy security, economic prosperity, and environmental sustainability.

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Ford to delay all-electric SUV, truck to focus on offering hybrid vehicles across its lineup by 2030: (April 04, 2024, [Source](#)) – Ford Motor has announced a strategic shift in its electric vehicle (EV) plans, postponing the production of a new all-electric SUV and pickup truck to focus on expanding its hybrid vehicle offerings across its entire North American lineup by 2030. Despite this delay, Ford remains committed to the EV market, planning to continue its investments in electric technology. The production of a three-row SUV in Canada has been

rescheduled from 2025 to 2027, and the launch of a next-generation pickup, codenamed "T3," has been moved from late 2025 to 2026. This decision reflects broader industry trends, with many automakers reassessing their EV strategies amid slower-than-expected adoption rates and high production costs. Additionally, Ford aims to leverage new battery technology to enhance the durability and value of its future EVs, focusing its efforts on newly established plants like the "BlueOval City" in Tennessee, rather than converting existing facilities.

Uranium price creates new ASX boom: (April 04, 2024, [Source](#)) – In 2023, uranium prices doubled from US\$48 to US\$91 per pound, peaking at US\$106 in 2024, highlighting a significant recovery from previous lows. This resurgence, fueled by the demand for clean energy and carbon emission reductions, has revived interest in uranium projects, now seen as viable at around US\$100 per pound. Global initiatives to expand nuclear energy, with significant investments in new reactors in the US, China, and France, underscore uranium's critical role in meeting 2050 climate targets. Despite temporary price dips, the market outlook remains positive, driven by global nuclear expansion and supply constraints. This bullish sentiment has revitalized the uranium sector, particularly benefiting ASX-listed companies engaged in uranium exploration and mining, reflecting a broader industry optimism and investment in nuclear energy's future.

Congo Suspends ERG Subcontractors at Major Cobalt Mine: (April 04, 2024, [Source](#)) – The Democratic Republic of Congo has suspended nine subcontractors at Eurasian Resources Group (ERG) mines, citing non-compliance with laws requiring Congolese ownership. This move, announced on March 14, intensifies tensions between ERG and the government, which is pushing for greater domestic benefits from the mining sector. Congo, a major global supplier of cobalt and a significant copper producer, is enforcing regulations to ensure local control of mining

operations. The government's actions also reflect ongoing disputes with ERG over asset development and environmental concerns. Despite the suspensions, ERG insists it adheres to local laws, emphasizing its support for Congolese suppliers and its commitment to legal compliance. The sanctions target subcontractors at Metalkol and Frontier, two key ERG projects in Congo, but are not expected to affect output due to a transitional period for bringing in compliant firms. The controversy highlights Congo's efforts to secure more benefits from its mineral resources while navigating challenges with international mining companies.

Disruptive Shift to Rare Earth Processing as Aclara Moves into American Market: (April 03, 2024, [Source](#)) – Jack Lifton of the [Critical Minerals Institute](#) (CMI) offered an analysis on [Aclara Resources Inc.](#)'s (TSX: ARA) strategic entry into the U.S. rare earth processing market. Aclara aims to utilize ionic clay deposits from Chile and Brazil for heavy rare earth elements (HREEs) crucial in magnet manufacturing. They've partnered with the Saskatchewan Research Council and Hatch Ltd. for processing facility development. Lifton, however, questioned the project's ambitious timeline and compared Aclara's efforts to established players like [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), which is advancing in light rare earth (LREE) separation. The column highlights the competitive nature of the rare earth market, with Aclara facing challenges from Energy Fuels, [MP Materials](#) (NYSE: MP) and [Ucore Rare Metals Inc.](#) (TSXV: UCU | OTCQX: UURAF). Lifton suggests Aclara needs deeper industry integration and strategic partnerships, indicating a complex journey ahead in a competitive and technological landscape.

EU, US seek broader reach on critical minerals as own deal stalls: (April 03, 2024, [Source](#)) – The European Union (EU) and the United States (US) are not expected to finalize a critical minerals agreement at an upcoming meeting. Despite this, they

plan to launch initiatives to partner with resource-rich countries. The EU aims for an accord allowing minerals processed in Europe to be eligible for US clean vehicle incentives, focusing on cobalt, graphite, lithium, manganese, and nickel. A senior European Commission official cited the absence of an imminent deal but confirmed a joint commitment to future agreements. Difficulties include US demands for labor standards verification at mining sites. Moreover, the EU and US are seeking to differentiate their offerings from China's by emphasizing infrastructure funding, sustainability, and value-added business opportunities for developing countries, with plans to engage with ministers from Namibia, Ukraine, Kazakhstan, and Uzbekistan among others.

Ionic Rare Earths Limited (ASX:IXR) and Viridis Mining to Form REE Refining and Recycling JV in Brazil: (April 03, 2024, [Source](#)) – [Ionic Rare Earths Limited](#) (ASX:IXR) and [Viridis Mining and Minerals Limited](#) (ASX:VMM) have announced a 50:50 joint venture (JV) to establish a dominant position in the global supply chain for Rare Earth Elements (REE) in Brazil. This strategic partnership aims to utilize IonicRE's intellectual property and Viridis' global assets to become a leading supplier of high-quality, reliable rare earths crucial for various industries and energy transition. The JV plans to co-fund a Brazilian production facility, aiming to complete a Scoping Study by the end of 2024 and a preliminary feasibility study within 18 months. IonicRE's recent success in producing rare earth oxides at its Belfast facility and Viridis' promising Colossus Ionic Adsorption Clay REE Project in Brazil highlight the joint venture's potential to accelerate growth and leverage Brazil's rich rare earth resources. This collaboration aligns with Brazil's ambition to become a global leader in rare earth production, offering an exceptional opportunity for both companies to advance their positions in the rare earth supply

chain significantly.

DOE Invests \$75 Million to Strengthen Nation's Critical Minerals Supply Chain: (April 02, 2024, [Source](#)) – The U.S. Department of Energy (DOE), under President Biden's Investing in America agenda, announced a \$75 million investment for a Critical Minerals Supply Chain Research Facility, aimed at bolstering the nation's supply chains for critical minerals and materials essential for energy security, economic prosperity, and national security. This initiative, part of the Bipartisan Infrastructure Law, focuses on reducing reliance on foreign sources by accelerating the production of critical minerals from diverse sources. The facility will collaborate with other government initiatives and aims to enhance supply chain efficiencies and support a circular economy. A supply chain assessment highlighted the risks of over-reliance on foreign and adversarial sources for these materials, underscoring the importance of this project for the U.S.'s clean energy transition, manufacturing sector revitalization, and overall competitive edge. The project will involve nine national laboratories, emphasizing community engagement and benefits in line with the Justice40 Initiative. This is in addition to FECM's commitment of \$58 million since January 2021 to further support critical mineral and material projects across the country.

NOVONIX Limited and Lithium Energy Limited to Combine Natural Graphite Interests with Intention to Take Combined Business Public: (April 02, 2024, [Source](#)) – [NOVONIX Limited](#) (NASDAQ: NVX | ASX: NVX) and [Lithium Energy Limited](#) (ASX: LEL) are combining their natural graphite exploration interests into a newly formed company, Axon Graphite Limited, aiming for a public listing through an initial public offering (IPO) on the Australian Securities Exchange (ASX). Both companies will each retain up to 28.57% ownership post-IPO, intending to create a significant

natural flake graphite project. This move is designed to unlock value for shareholders of both NOVONIX and LEL, with eligible shareholders given priority in the IPO. The combination of NOVONIX's Mt. Dromedary project and LEL's Burke and Corella projects under Axon signifies the development of a major resource aimed at supporting the electric vehicle and energy storage sectors. The IPO seeks to raise between \$15 million to \$25 million, setting the stage for Axon to become a key player in the battery materials sector, benefiting from the anticipated growth in demand for anode materials and high-grade graphite products.

MP Materials Awarded \$58.5 Million to Advance U.S. Rare Earth Magnet Manufacturing: (April 01, 2024, [Source](#)) – [MP Materials](#) (NYSE: MP) has been awarded a \$58.5 million tax credit by the IRS and Treasury, under the Section 48C Advanced Energy Project, to support the construction of the first fully-integrated rare earth magnet manufacturing facility in the United States. This grant was part of a competitive process by the Department of Energy assessing around 250 projects for their viability and environmental impact. The facility will focus on producing neodymium-iron-boron (NdFeB) magnets, essential for various applications including electric vehicles, wind turbines, and defense systems. With global demand for these magnets expected to triple by 2035, MP Materials' initiative aims to commence the commercial production of magnet precursor materials in Fort Worth, Texas, by summer and finished magnets by late 2025, supplying to companies like General Motors. This project addresses the U.S.'s near-total reliance on imports for these critical materials, mainly from China, and aims to establish a sustainable, end-to-end supply chain.

Relief and Renewal: Canada's METC Extension Breathes New Life into Mineral Exploration: (March 31, 2024, [Source](#)) – The Canadian government announced the extension of the Mineral

Exploration Tax Credit (METC) until March 31, 2025, addressing concerns in the mining sector over the future of flow-through financings. This move has been met with relief, particularly as the deadline approached without prior confirmation, sparking anxiety among stakeholders. The METC plays a vital role in supporting exploration companies by enhancing flow-through share pricing, thereby facilitating fundraising. Critics, including Peter Clausi from the [Critical Minerals Institute](#) (CMI), had voiced concerns over the uncertainty caused by the government's silence, which hampered planning and investments. The extension is seen as crucial for continued investment in the sector, particularly benefiting junior mining companies and associated industries, including First Nations communities. Despite debates over the sufficiency of the projected \$65 million support, the decision signifies the government's recognition of mining's importance to Canada's economy and its commitment to sustainable development and Indigenous economic participation.

Central Asia's rising role in global rare earth metal competition: (March 31, 2024, [Source](#)) – Central Asian countries are becoming increasingly significant in the global competition for rare earth metals, crucial for technological and economic development. Eldaniz Gusseinov and Abakhon Sultonazarov highlight this trend against the backdrop of geopolitical shifts, such as the Ukraine conflict, prompting Western countries to seek alternatives to Russian and Chinese supplies. Central Asia, rich in mineral reserves, is eyed by the West to reduce dependencies, particularly as they move towards renewable energy sources. Kazakhstan emerges as a focal point with substantial reserves of rare earth elements like scandium, yttrium, and lanthanides, pivotal for industries ranging from computing to automobile manufacturing. The U.S. and EU are exploring investments in Kazakhstan to diversify their supply chains. Meanwhile, the U.S. and China vie for influence in the

region, leveraging their strategic advantages. Central Asia's untapped mineral wealth, including significant rare earth deposits, positions it as a critical player in global supply chains, with the potential to alter the dynamics of resource control and economic development amidst great power competition.

Biden-Harris Administration Announces \$4 Billion in Tax Credits to Build Clean Energy Supply Chain, Drive Investments, and Lower Costs in Energy Communities: (March 29, 2024, [Source](#)) – The Biden-Harris Administration has announced a groundbreaking \$4 billion initiative in tax credits to foster over 100 projects across 35 states aimed at bolstering clean energy manufacturing, reducing greenhouse gas emissions, and securing the supply chain for critical minerals. This move, part of President Biden's Investing in America agenda and funded by the Inflation Reduction Act, represents a major leap forward in the domestic production of clean energy and the strategic development of critical minerals essential for energy independence and technological advancement. Managed by the Department of Energy (DOE) in partnership with the Treasury and the IRS, the initiative focuses on a diverse range of projects, including significant investment in communities historically dependent on fossil fuels, aiming to create high-quality jobs and promote a transition to a cleaner economy. The Qualifying Advanced Energy Project Tax Credit (48C) program, rejuvenated with a \$10 billion boost from the Inflation Reduction Act, provides up to a 30% investment tax credit for approved projects that meet specific wage and apprenticeship standards. With a particular emphasis on critical minerals recycling, processing, and refining, this program is a key component of the Administration's strategy to ensure a sustainable, secure, and competitive energy future.

Investor.News Critical Minerals Media Coverage:

- April 03, 2024 – Ecclestone Takes Critical Mineral Hit Lists to Task in the Hallgarten + Co Resource Monthly “Debasing Criticality’s Currency” <https://bit.ly/3IZLkwV>
- April 03, 2024 – Disruptive Shift to Rare Earth Processing as Aclara Moves into American Market <https://bit.ly/43J4C2V>
- March 31, 2024 – Relief and Renewal: Canada’s METC Extension Breathes New Life into Mineral Exploration <https://bit.ly/4cFr1lI>
- March 29, 2024 – Boosting Market Interest Through the Strategic Advantage of a Stellar Advisory Board <https://bit.ly/3vIAWwk>

Investor.News Critical Minerals Videos:

- April 04, 2024 – Danny Huh on Neo Battery Materials’ Process Innovation, 9th Patent and Position in NBM Korea <https://bit.ly/3VL2V2X>

Critical Minerals IN8.Pro Member News Releases:

- April 04, 2024 – Power Nickel Announces C\$2 Million Private Placement <https://bit.ly/49meqkQ>
- April 03, 2024 – Voyageur Pharmaceuticals Ltd Grants

Deferred Share Units Compensation to Independent Directors
<https://bit.ly/3U3sDyH>

- April 03, 2024 – Zentek Announces U.S. Distribution Agreement for ZenGUARDTM-Enhanced Surgical Masks with Medwell Solutions <https://bit.ly/4cKM4U3>
- April 03, 2024 – Defense Metals Appoints Guy de Selliers de Moranville to the Board of Directors <https://bit.ly/3vzlxsj>
- April 03, 2024 – Panther Metals PLC – Fulcrum Metals Announce Potential Disposal of Uranium Projects <https://bit.ly/44012BX>
- April 02, 2024 – First Phosphate Drills a 2 m Vein of Massive Apatite at Its Begin-Lamarche Project in Saguenay-Lac-St-Jean, Quebec, Canada <https://bit.ly/3VIAGCb>
- April 02, 2024 – Fathom Continues to Expand the Historic Gochager Lake Deposit to Depth with Intersections of Semi-Massive to Massive Sulphide Mineralization <https://bit.ly/3TKm07I>
- April 02, 2024 – CBLT Announces Program at Past Producer Falcon Gold and Revisits Historical High Gold Values <https://bit.ly/49jcVnl>
- April 02, 2024 – Panther Metals PLC – Obonga Graphite: Awkward East Exploration Permit Application <https://bit.ly/4atD3gm>

Technology Metals Report

(03.28.2024): China Challenges US EV Plans and the DoE Invests \$6B to Decarbonize Economy

written by Tracy Weslosky | April 12, 2024

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This week's TMR Report also highlights U.S. Critical Materials' efforts to publicize its Bitterroot gallium deposits, significant for semiconductors and defense technologies; the Department of Energy's largest-ever investment to decarbonize industry; Brazilian Rare Earths Limited's new rare earth discovery in the Pele Project; challenges in America's lithium laws slowing down the pace of domestic production; and collaborative efforts between Australia's Pilbara Minerals and China's Ganfeng to study a new lithium chemical plant. Additionally, we explore CATL's discussions with Tesla and other

automakers for U.S. licensing of its battery technology, aiming to navigate the tightening U.S. regulations on the battery sector. Through these stories, the TMR provides a comprehensive overview of the latest developments affecting the critical minerals sector, highlighting the challenges and opportunities ahead. To become a CMI member and stay informed on these and other topics, [click here](#)

Chile needs to finalize more lithium plan details to spur investment, miners say: (March 27, 2024, [Source](#)) – Chile's attempt to draw private investment into its lithium sector is met with apprehension due to unresolved details and potential regulatory hurdles. The government plans to open 26 salt flats for private mining, excluding some reserved for state control, as part of President Gabriel Boric's strategy to double lithium production by decade's end. However, concerns over how contracts will be allocated, opposition from Indigenous communities, and environmental considerations could deter investors. Industry voices also caution against possible legal conflicts over mining rights and the negative impact of heavy state involvement on Chile's investment appeal. With lithium prices and electric vehicle sales currently in a slump, the attractiveness of new projects is further challenged, making neighboring countries more appealing for lithium investment.

Chile opens lithium salt flats for investment, saves two for state control: (March 27, 2024, [Source](#)) – Chile has inaugurated a significant move to open more than two dozen lithium salt flats to private investment, while strategically keeping the prolific Atacama and Maricunga deposits under state majority control. This decision is part of President Gabriel Boric's vision to increase state involvement in the nation's lithium sector, which is the second-largest globally. The initiative could potentially double Chile's lithium output within ten years, crucial for electric vehicle batteries, according to

Finance Minister Mario Marcel. The tender process for 26 salt flats will start in April, aiming for completion in July. State-run enterprises are initiating projects in five other flats, seeking partners. Currently, only Sociedad Química y Minera de Chile S.A. (“SQM”) (NYSE: SQM) and U.S.-based Albemarle Corporation (NYSE: ALB) operate in Chile, specifically in the lithium-rich Atacama salt flat. The government, signaling further interest in lithium ventures beyond Atacama and Maricunga, is also contemplating the establishment of a national lithium company and emphasizes environmental protection and indigenous community involvement in new projects.

China to challenge Biden’s electric vehicle plans at the WTO: (March 27, 2024, [Source](#)) – China has filed a complaint with the World Trade Organization (WTO) against the United States, alleging that U.S. electric vehicle (EV) subsidy policies unfairly discriminate against Chinese products. This action comes in response to the U.S. Inflation Reduction Act, which, from January 1, disqualifies EVs from receiving tax credits if their critical minerals or battery components are sourced from Chinese, Russian, North Korean, or Iranian companies. China argues that these policies distort fair competition and disrupt the global EV supply chain by excluding Chinese products. The outcome of this dispute is uncertain, particularly if the U.S. appeals a ruling against it, due to the current dysfunction of the WTO’s Appellate Body. This complaint underscores the growing tensions in the global EV market, where China is a dominant player in battery technology and aims to expand its auto industry globally.

France’s Orano studying plan to build U.S. uranium enrichment plant: (March 27, 2024, [Source](#)) – French nuclear fuel company Orano, previously known as Areva, is exploring the possibility of constructing a uranium enrichment plant in the United States, as part of efforts to decrease U.S. dependency on Russian

uranium imports. The plan, which had been shelved following the Fukushima disaster due to a surplus in enrichment capacity, is being revisited amidst growing demand and geopolitical tensions. Orano, which is state-owned, aims to support the U.S., the world's largest nuclear power producer, in bolstering its domestic fuel production capabilities. This initiative aligns with recent U.S. legislative moves, including President Biden's approval of significant funding for domestic uranium production. Orano also plans to expand its existing uranium enrichment capacity in France to meet U.S. demand and reduce reliance on Russian supplies.

EU May Water Down Harsh 2035 EV Mandate And Reprieve Hybrids: (March 27, 2024, [Source](#)) – The European Union and Britain's ambitious plans to phase out combustion engine vehicles by 2035 in favor of electric vehicles (EVs) are facing scrutiny and potential adjustments. Experts suggest that hybrids may be given more leeway to ensure a smoother transition. The automotive industry is at risk of being dominated by more cost-effective Chinese EVs, prompting concerns over the financial viability of European carmakers in the shift to electric. Stricter CO2 emissions targets are also causing unease among manufacturers. Reports indicate that EV sales growth is slowing, and the current market offerings are deemed too expensive for widespread adoption, with technology and infrastructure not fully meeting consumer needs yet. There's lobbying for regulatory review and more flexible approaches, including a broader acceptance of hybrid models and other technologies to reduce emissions. The upcoming review by the EU, along with potential geopolitical shifts and industry collaborations, could influence the pace and nature of Europe's transition to electric mobility.

Electric cars will decide the outcome of the American election: (March 26, 2024, [Source](#)) – President Biden's

aggressive promotion of electric vehicles (EVs) may jeopardize his political standing, particularly in critical Midwestern swing states. His administration's focus on EVs, marked by substantial price differences and practicality issues compared to traditional vehicles, risks alienating a significant voter base. This strategy, characterized by stringent mileage requirements and incentives for EV adoption, could undermine the traditional auto industry, a cornerstone of states like Michigan and Wisconsin. Furthermore, the policy may inadvertently bolster China's position in the global EV market, while threatening job losses across America's automotive sector, including sales, maintenance, and after-market services.

World's Top Uranium Miner Seeks to Boost Exports to US: (March 26, 2024, [Source](#)) – Kazakhstan, the leading uranium producer globally, is intensifying efforts to increase its uranium exports to the United States. This initiative follows discussions on energy cooperation with U.S. Senator Steve Daines. Kazakhstan already holds contracts for uranium product supply until 2032 with key U.S. energy companies. The push for expanded uranium exports comes at a time when the demand for this critical metal is rising, driven by a global shift towards nuclear power to combat climate change. Furthermore, the U.S. is contemplating a ban on imports of enriched Russian uranium, used in both nuclear reactors and weapons, highlighting the strategic importance of identifying alternative uranium sources.

Mining company touts Bitterroot gallium deposits: (March 26, 2024, [Source](#)) – U.S. Critical Materials is stepping up its public outreach concerning its mining claims in the Bitterroot's headwaters, with a focus on valuable gallium deposits over 6,700 acres, essential for semiconductors, 5G, smartphones, satellite systems, and defense technologies. The U.S. government, recognizing the strategic importance of gallium—especially amidst a Chinese export embargo—is heavily involved in funding

and driving the production of REE and other critical minerals, with significant contributions from federal agencies. Preliminary exploration at Sheep Creek has seen support from the DOD and collaboration with academic and geological institutions, utilizing advanced survey techniques. Amidst concerns over national security due to dependency on imported gallium, U.S. Critical Materials boasts high-grade gallium deposits and is exploring environmentally sustainable separation processes. The company's partnership with Idaho National Laboratories aims to develop new processing methods to establish a domestic supply chain, a crucial step given the current lack of processing facilities in North America and the environmental and commercial challenges of existing separation technologies.

Department of Energy announces largest-ever investment to decarbonize industry: (March 25, 2024, [Source](#)) – The Department of Energy has announced a substantial \$6 billion funding for 33 projects across the U.S. to reduce emissions in energy-intensive industries. This effort, part of the largest-ever investment to decarbonize industry, leverages the Bipartisan Infrastructure Law and Inflation Reduction Act, aiming for a combined investment of \$20 billion including company contributions. Targeting major sectors like steel, aluminum, cement, and food production, the initiative is expected to cut down 14 million metric tons of CO₂ annually, equivalent to removing 3 million gas-powered cars from the roads. Highlighted projects include Constellium's zero-carbon aluminum plant in West Virginia, with potential federal funding up to \$75 million, and Kraft Heinz's \$170.9 million investment to electrify and decarbonize food production at 10 facilities. Additionally, nearly 80% of the projects are located in disadvantaged communities, emphasizing the investment's broader social and environmental benefits.

Brazilian Rare Earths Limited (ASX:BRE) Announces New Rare Earth Discovery – the Pele Project: (March 25, 2024, [Source](#)) –

Brazilian Rare Earths Limited (ASX:BRE) has unveiled the Pele Project, a significant new rare earth discovery in Bahia, Brazil, positioned 60km southwest of their Monte Alto Project. This district-scale endeavor is set to explore ultra-high grade REE-Nb-Sc mineralization across a target area vastly exceeding that of Monte Alto. Key findings include extensive geophysical anomalies, the largest known hard rock monazite outcrop extending over 30m, and promising high-grade monazite sand intercepts. Initial results suggest a substantial rare earth mineralization potential, mirroring the successful exploration techniques employed at Monte Alto. With comprehensive surveys and an imminent diamond drilling program, CEO Bernardo da Veiga anticipates accelerating exploration to uncover this area's full potential, marking another stride in expanding their rare earth province footprint.

America's lithium laws fail to keep pace with rapid development: (March 25, 2024, [Source](#)) – Efforts to make the United States a leading global lithium producer are hindered by a tangled set of state regulations, creating a significant barrier against reducing dependence on foreign lithium supplies, particularly from China. Confusion over ownership, valuation, and processing of lithium resources across states like Texas and Louisiana, combined with fluctuating commodity prices and technical challenges, are major obstacles. This situation complicates the Biden administration's ambitions for electrification and increasing domestic lithium production. Despite the urgent need for regulatory clarity to attract investment and advance projects, states vary widely in their approaches to lithium extraction and regulation. The uncertainty around regulatory frameworks is delaying the development of lithium projects, thus affecting the U.S.'s ability to meet its lithium production and electrification goals.

Pilbara Minerals and China's Ganfeng agree to study for lithium

chemical plant: (March 24, 2024, [Source](#)) – Australia's Pilbara Minerals and China's Ganfeng Lithium have agreed to study the feasibility of building a lithium chemical plant capable of producing 32,000 metric tons of lithium carbonate or hydroxide annually, at an undecided location. The study, set to complete by March 2025, explores potential sites, including Australia, aiming for greater supply chain diversification. Pilbara Minerals, which has partnerships in other lithium projects, seeks to reduce transportation volumes and carbon footprint through midstream lithium chemicals production. Preliminary discussions have shown strong international interest in the venture, with incentives such as economic benefits and support for permitting. The venture would be a 50:50 partnership, with Ganfeng considering a stake sale based on U.S. Inflation Reduction Act benefits. Pilbara is increasing spodumene production to 1 million tons annually and may expand further, committing 300,000 tons annually to this project if it proceeds.

CATL in talks with Tesla, global automakers for US licensing, WSJ reports: (March 25, 2024, [Source](#)) – Contemporary Amperex Technology Co. Ltd. (CATL), a leading Chinese electric-vehicle battery maker, is currently in discussions with Tesla Inc. (NASDAQ: TSLA) and other automakers to license its battery technology in the U.S. This approach comes as an alternative to establishing its own manufacturing facility in the country. These negotiations, still in the early stages, revolve around the extent of the collaboration and the specifics of the technology Tesla would license, influenced by the EV giant's financial health. CATL's existing partnership with Ford, which recently adjusted its investment strategy for a Michigan battery plant to use CATL's licensed technology amid legislative pushback, serves as a blueprint for potential agreements with other U.S. car manufacturers. This development is amidst a global downturn in EV demand and tighter U.S. regulations on the

battery sector to curb Chinese influence, with CATL also focusing on innovations like faster charging batteries for Tesla.

CATL Working With Tesla on Fast-Charging Cells, Supplying Nevada: (March 25, 2024, [Source](#)) – CATL is enhancing fast-charging batteries for Tesla, targeting an electric car under \$25,000. Emphasizing cost-efficiency and longevity, CATL's collaboration extends to supplying Tesla's Nevada factory and innovating in battery technology. Despite global EV market challenges, CATL sustains growth through a diversified clientele including BMW and Mercedes-Benz, and is adapting to U.S. market restrictions by licensing its technology, notably to Ford. With geopolitical tensions affecting trade, CATL values client trust and plans to expand production in Europe and Southeast Asia. The company's strong financial standing allows it to delay further funding rounds, focusing instead on technological advancement and strategic partnerships to navigate the evolving electric vehicle landscape.

Investor.News Critical Minerals Videos:

- March 25, 2024 – Western Uranium & Vanadium's George Glasier on Gearing up for SMC to Commence Production in Colorado <https://bit.ly/3ITmUVA>

Critical Minerals IN8.Pro Member News Releases:

- March 28, 2024 – American Clean Resources Group

Establishes Environmental Sustainability Board
<https://bit.ly/43JkN0o>

- March 28, 2024 – Scandium Canada Forms a Strategic Advisory Committee and Confirms its Initial 3 Members
<https://bit.ly/3ISuHTM>
 - March 28, 2024 – Nano One Reports Q4 2023 Results and Provides Progress Update <https://bit.ly/3IXI2Km>
 - March 26, 2024 – Voyageur Pharmaceuticals Files Audited Annual Financial Statements and Grants Stock Options
<https://bit.ly/4a0gTFV>
 - March 26, 2024 – First Phosphate Reports Published Research Studies for its Lac à l'Original, Mirepoix and Bégin-Lamarche Properties in the Saguenay-Lac-St-Jean region of Quebec, Canada <https://bit.ly/3T0TEWq>
 - March 26, 2024 – Kraken Energy Confirms Elevated Radioactivity in Both Initial Drill Holes at Harts Point Property, Utah <https://bit.ly/3VskYem>
 - March 25, 2024 – Bechtel contract to support ASM with engineering at the Dubbo Project <https://bit.ly/3Vsx8E3>
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Western Uranium & Vanadium's George Glasier on Gearing up for SMC to Commence Production in Colorado

written by InvestorNews | April 12, 2024

In an engaging interview with Tracy Weslosky of InvestorNews,

George Glasier, the President, CEO, and Director of Western Uranium & Vanadium Corp. (CSE: WUC | OTCQX: WSTRF), provided valuable insights into the company's progress, its role in the uranium and vanadium markets, and its future prospects. Glasier's optimism about the uranium market's recovery is palpable. He stated, "I think we're in a sustained recovery for uranium, and we're ready," highlighting the company's preparation for an upturn in market conditions. This preparation is crucial for the Sunday Mine Complex (SMC), an underground mine situated about 88 kilometers west of Telluride, Colorado: which is on track to achieve full production readiness by 2025.

Technology Metals Report (03.22.2024): US pledges \$1.28B for ASX rare earths stocks and Biden takes a major step in tackling climate change

written by Tracy Weslosky | April 12, 2024

Welcome to the latest issue of the Technology Metals Report (TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by our CMI Director's over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report

are the US's pledge of \$1.28 billion to ASX-listed rare earths firms to lessen China's dominance in the sector, the looming uncertainty over the future of Flow-Through Financings in Canada as the METC deadline approaches, and Albemarle Corporation's groundbreaking lithium auction aimed at enhancing pricing transparency. Additionally, the Biden administration's ambitious rule to expand electric vehicles (EVs) and the examination of factors behind cooling EV sales growth emphasize the ongoing transformations and challenges within the critical minerals sector.

This week's TMR Report also highlights several significant developments that further shape our understanding and approach to the critical minerals industry. The urging by the US Energy Secretary for Congress to ban uranium imports from Russia supports domestic nuclear fuel development, while China's rebound in graphite exports for batteries signals geopolitical tensions and strategic resource control. The US's efforts to incorporate Central Asia into its critical minerals supply chains, Indonesia's investment in a new HPAL plant by Vale to boost nickel production for EV batteries, and CATL's enduring ambitions despite a slight dip in quarterly earnings showcase the global landscape's complexity and interconnectedness. Furthermore, Graphjet Technology's innovative approach to producing greener graphite and the push to recognize phosphate and potash as critical minerals in the US underscore the ongoing efforts to secure and diversify supply chains. Lastly, Kazakhstan's emerging potential to rival China in the production of rare-earth metals points to the shifting dynamics of global supply and the continuous search for strategic alternatives to current market dominators.

To become a Critical Minerals Institute (CMI) member, click here (<https://criticalmineralsinstitute.com/join>)

US pledges \$1.28b for ASX rare earths stocks (March 21, 2024, [Source](#)) – The US aims to allocate \$1.28 billion to ASX-listed rare earths firms, Meteoric Resources NL (ASX: MEI) and [Australian Strategic Materials Limited](#) (ASX: ASM) (ASM), to diminish China's dominance in critical minerals necessary for decarbonization and defense. The US Export Import Bank's (US EXIM) potential loans aim to support projects in Brazil and New South Wales, contingent upon US companies obtaining project contracts. This funding is part of wider US and Australian efforts to establish non-Chinese critical mineral supply chains, with additional support from the US Department of Defence and other agencies for various projects. This initiative underscores the strategic importance of diversifying global supply chains and bolsters the credibility and development prospects of companies like Meteoric and ASM in the critical minerals sector.

Anxiety Rises on the Future of Flow-Through Financings as METC Deadline Looms, Canadian Government Keeps Quiet (March 20, 2024, [Source](#)) – Facing the potential expiration of the Mineral Exploration Tax Credit (METC) at the end of March, the Canadian mining industry is gripped by uncertainty. This credit, crucial for supporting exploration companies through Flow-Through Share pricing, might not be renewed, threatening to raise capital costs by 15-20%. The federal government's silence on the issue heightens anxiety, affecting planning and investments, especially for junior miners. Provincial credits in Ontario and Saskatchewan face similar fates, though Manitoba and British Columbia have permanent solutions. The industry is anxiously awaiting the federal budget announcement on April 16, hoping for a resolution. The potential loss of METC, combined with recent tax changes, could significantly impact exploration investment in Canada, underscoring the importance of government policy in the sector's financial health.

Albemarle Lithium Auction offers a bold move forward in pricing

transparency in the critical minerals market (March 20, 2024, [Source](#)) – [Albemarle Corporation](#) (NYSE: ALB), the largest lithium producer, is initiating a landmark auction on March 26 to enhance transparency and address price discovery issues in the lithium market. This move, highlighted by Jack Lifton of the [Critical Minerals Institute](#) (CMI), aims to mitigate the opacity and volatility that have long plagued the sector, exacerbated by the electric vehicle (EV) boom. Traditionally, lithium prices have been privately negotiated, lacking a clear global benchmark. Albemarle's auction represents an innovative step towards establishing more transparent pricing, inviting competitive bidding for a significant lithium quantity. Although this initiative marks progress towards addressing market challenges, Lifton cautions it may not fully resolve the industry's volatility and unpredictability, signaling a critical evolution in lithium pricing strategies amidst growing global demand.

Biden Administration Announces Rule Aimed at Expanding Electric Vehicles (March 20, 2024, [Source](#)) – The Biden administration unveiled a pivotal climate regulation, aiming to revolutionize the U.S. auto industry by ensuring a majority of new passenger vehicles sold by 2032 are electric or hybrid. This marks a major step in tackling climate change, given transportation's status as the top carbon emitter in the country. Despite electric vehicles (EVs) constituting only 7.6% of car sales last year, this rule mandates a significant increase to meet a 56% EV sales target, with hybrids contributing an additional 16%. President Biden highlighted the initiative's potential for economic growth, job creation, and significant environmental benefits, including a projected reduction of over seven billion tons of carbon dioxide emissions over three decades. However, the transition faces challenges, including manufacturing and infrastructure overhaul, political opposition, and consumer

acceptance. The regulation, which introduces stringent emissions caps, has garnered both support for its environmental impact and criticism for its feasibility and potential economic implications. Critics argue it may impose undue pressure on the auto industry and consumers, while supporters see it as a crucial step toward a more sustainable future.

The cars, the chargers or the customers? A look at what's behind cooling EV sales growth (March 20, 2024, [Source](#)) – Facing cooling growth in electric vehicle (EV) sales, automakers are adjusting their production strategies amidst increasing model availability. The sector balances optimism with skepticism regarding the shift away from fossil fuels, underlined by challenges like inadequate charging infrastructure impacting consumer choices. Events like CERAWeek by S&P Global highlight EVs' potential to reduce oil demand, emphasizing the transition's significance. Despite slower sales growth, companies like Ford report significant increases, pointing to the essential role of EVs in future automotive competitiveness. Addressing consumer concerns, particularly around charging reliability and infrastructure, alongside educating an evolving customer base, is pivotal for sustaining the industry's growth momentum.

US energy secretary encourages Congress to ban uranium supplies from Russia (March 20, 2024, [Source](#)) – U.S. Energy Secretary Jennifer Granholm has urged Congress to ban uranium imports from Russia to support domestic nuclear fuel development. This call comes in light of legislation passed by the U.S. House last December, aimed at halting these imports as part of the response to Russia's invasion of Ukraine. However, the Senate has faced delays due to a hold by Senator Ted Cruz on unrelated issues. Granholm emphasized that passing this ban would release funds for expanding domestic uranium enrichment and producing high assay low enriched uranium (HALEU) for advanced nuclear

reactors. She expressed optimism during a House hearing on her department's budget, highlighting the urgency of this action to advance domestic nuclear energy capabilities.

China's exports of graphite for batteries rise from December low (March 20, 2024, [Source](#)) – China's natural graphite exports, essential for electric vehicle batteries, rebounded after Beijing's December controls aimed at tightening its grip on vital minerals for advanced manufacturing. From a December low of 3,973 tonnes, exports rose to 6,275 tonnes in January and 10,722 tonnes in February, despite previously averaging about 17,000 tonnes monthly. The restrictions, viewed as a response to Western trade barriers, notably impact trade flows. Rising tensions are evident as the U.S. considers blacklisting Chinese semiconductor firms linked to Huawei Technologies, signaling an escalation in the technological rivalry. These developments underscore the strategic importance of graphite in the global tech industry and the geopolitical tensions surrounding access to critical manufacturing resources.

US Looks to Draw Central Asia Into Critical Minerals Supply Chains (March 18, 2024, [Source](#)) – The United States is actively seeking to integrate Central Asia into its critical minerals supply chains, a move underscored by the February 2024 inauguration of the Critical Minerals Dialogue (CMD) in the C5+1 format. This initiative, bolstered by the collective will of the U.S. and Central Asian nations—Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan—aims to bolster Central Asia's role in global supply chains, thereby enhancing economic cooperation, facilitating clean energy transitions, and protecting regional ecosystems. Central Asia, rich in critical minerals like nickel, cobalt, palladium, rare earth elements (REEs), and others vital for high-tech, defense, and green technologies, represents a strategic alternative to China's dominance in these supply chains. The U.S. is particularly keen

to mitigate risks associated with China's control over a significant portion of the world's critical minerals processing and production. Through the CMD and other partnerships, the U.S. seeks to foster investment in Central Asia's vast mineral resources, promising a potential shift in global economic and technological power dynamics while confronting strategic vulnerabilities and enhancing national security.

Indonesia says nickel miner Vale to build another \$2 bln HPAL plant (March 18, 2024, [Source](#)) – Nickel miner PT Vale Indonesia is considering a \$1.91 billion investment in a new high-pressure acid leaching (HPAL) plant on Sulawesi island, announced Indonesia's Investment Ministry. This plant, named "SOA HPAL," aims to produce mixed hydroxide precipitate (MHP), essential for electric vehicle batteries, with an expected annual output of 60,000 metric tons of nickel in MHP. Vale Indonesia, which is in the final stage of exploration, plans to collaborate with automakers for this venture. The company already has two HPAL projects underway in Sulawesi, partnering with Zhejiang Huayou Cobalt, and has Ford's involvement in the \$4.5 billion Pomalaa project. Additionally, Indonesia's state mining company MIND ID recently acquired a 14% stake in Vale Indonesia, bolstering its position as a top shareholder.

CATL earnings slip masks charged-up ambitions (March 18, 2024, [Source](#)) – Contemporary Amperex Technology (CATL), the world's largest electric car battery manufacturer, experienced a slight 1.2% decline in quarterly earnings, marking its first downturn since early 2022. Despite reduced factory utilization and the broader industry's cooling sales growth, CATL is ambitiously expanding, planning new facilities to increase its production potential significantly. The company dominates the global market, boasting a 36.8% share and leading innovation with a large R&D team focused on advanced battery chemistries. Although facing challenges in the United States, CATL is making strategic

moves abroad, including constructing a factory in the European Union. Investors remain optimistic, reflected in a stock price increase, as CATL's scale, innovation, and strategic expansion position it to potentially outpace competition and maintain market leadership, despite potential overcapacity risks.

Startup Offers EV Firms Greener Graphite in Alternative to China (March 18, 2024, [Source](#)) – Graphjet Technology, an alternative energy startup in Malaysia, is offering electric-vehicle (EV) manufacturers a sustainable source of graphite by converting agricultural waste into this critical battery component. Utilizing palm kernels, the company can produce graphite with an 83% lower carbon footprint and at 80% less cost than traditional methods. Starting in the second quarter, Graphjet aims for an annual production capacity of 3,000 tons from its facility in Malaysia, a leading palm oil producer. This move provides a significant alternative to China's dominance in the synthetic graphite market, responsible for 90% of the global supply. The U.S. is keen on diversifying its EV battery supply chain away from Chinese control, especially in light of China's recent export restrictions on graphite. Graphjet's initiative is timely, as it plans expansions in Nevada, Korea, Japan, and Europe, aiming to address the growing global demand and the U.S.'s need for a reliable graphite source outside China.

TFI: Phosphate and Potash are Critical Minerals, Senate Bill to Solidify (March 14, 2024, [Source](#)) – The Fertilizer Institute (TFI) has commended the U.S. Senate's bipartisan effort to classify phosphate and potash as critical minerals, highlighting the move as crucial for securing the nation's agricultural future and food supply. The legislation, backed by Senators from both parties, aims to ensure a resilient and sustainable domestic fertilizer supply for American agriculture by addressing the vulnerabilities in the global supply chain and geopolitical instability. With the majority of the world's

phosphate and potash concentrated in a few countries, and the U.S. heavily reliant on imports for its potash needs, this initiative seeks to mitigate supply chain risks. Recognizing these minerals as critical could streamline the permitting process for expanding and opening new mines in the U.S., a necessary step given the extensive time and financial investment required.

Kazakhstan's Potential to Overtake China in Production of Rare-Earth Metals (March 14, 2024, [Source](#)) – Kazakhstan is on the verge of becoming a significant contender in the global rare-earth elements (REEs) market, challenging China's dominance. With China controlling 70% of the market and facing strained relations with the West, North American and European investors are turning to Kazakhstan's rich reserves as a strategic alternative. This shift is driven by the need to diversify supply chains away from China, given REEs' critical role in technology and manufacturing. The US and EU are prepared to invest in Kazakhstan, aiming to secure a stable, sustainable supply of these vital materials. However, Kazakhstan must modernize its mining practices and carefully select investors to fully leverage its potential as a global REE supplier.

Investor.News Critical Minerals Media Coverage:

- March 20, 2024 – Anxiety Rises on the Future of Flow-Through Financings as METC Deadline Looms, Canadian Government Keeps Quiet <https://bit.ly/3IKHmI7>
- March 20, 2024 – Albemarle Lithium Auction offers a bold move forward in pricing transparency in the critical minerals market <https://bit.ly/3vkpBwf>
- March 20, 2024 – The Top 5 Reasons Why YouTube Will

Investor.News Critical Minerals Videos:

- March 20, 2024 – CBLT’S Peter Clausi on de-risking exploration projects with M&A <https://bit.ly/3vfU6Uf>
- March 20, 2024 – Chris Buncic on the “shocking” Chrysalis Copper timeline for production <https://bit.ly/49ZGRGm>
- March 19, 2024 – World Renowned Critical Minerals Expert Constantine Karayannopoulos is Bullish on Lithium <https://bit.ly/43m0vbK>
- March 19, 2024 – Peartree’s Ron Bernbaum on how Charitable Flow-Through Financings Connects Donors, Investors, and Mining Companies for Canada’s Exploration Capital <https://bit.ly/4cj303V>
- March 19, 2024 – Xcite Resources’ Jean-Francois Meilleur on the Athabasca Basin’s untapped potential for significant uranium discoveries <https://bit.ly/49YQ9SK>
- March 19, 2024 – Scandium Canada’s Guy Bourassa on One of the Largest Primary Scandium Projects in the World <https://bit.ly/3TlHeUp>
- March 18, 2024 – Rowena Smith Highlights ASM’s Operational Success at Korean Metals Plant in Rare Earth Metals Production <https://bit.ly/3TH1jWS>
- March 18, 2024 – Jack Lifton Sits Down with ‘Bobby’ Stewart, the Driving Force Behind Geophysx Jamaica’s Charge into the Global Arena with Critical Minerals <https://bit.ly/3vhDtaG>
- March 18, 2024 – WEALTH’s Peter Nicholson on the Added Benefits of Critical Mineral Flow Through Investment Deals

in Quebec, Saskatchewan and Manitoba
<https://bit.ly/4a37xGk>

- March 17, 2024 – John Passalacqua on First Phosphate's groundbreaking achievements in the phosphate mining industry <https://bit.ly/3VgRlwt>
- March 17, 2024 – America Rare Earths' Donald Swartz on the recent increase in in-situ resources at Halleck Creek by 64% to 2.34 billion tonnes <https://bit.ly/3IGgvNv>
- March 17, 2024 – Rowena Smith sits down with Jack Lifton on ASM's 'Mines to Metal' Advantage in Supplying Rare Earths <https://bit.ly/4cmIlMc>

Critical Minerals IN8.Pro Member News Releases:

- March 21, 2024 – Hearty Bay Drilling Suggests Till Sampling May Lead to Source of Radioactive Boulders <https://bit.ly/3ILHjvL>
- March 21, 2024 – ASM receives US\$600M (A\$923 million) Letter of Interest from US EXIM for Dubbo Project, as US partnerships begin to play a significant role <https://bit.ly/4ahxWQR>
- March 20, 2024 – NEO Battery Materials Announces Change of Auditor to MNP LLP <https://bit.ly/3VrGyQf>
- March 20, 2024 – Power Nickel Continues to Expand its Near Surface High-Grade Cu-Pt-Pd-Au-Ag Zone 5km Northeast of its Main Nisk Deposit <https://bit.ly/3IM5Cd5>
- March 19, 2024 – First Phosphate Drills 9.44% P2O5 Over 89.10 m at Its Bégin-Lamarche Project in Saguenay-Lac-St-Jean, Quebec, Canada <https://bit.ly/43wi4qT>
- March 19, 2024 – Defense Metals Appoints HCF International Advisers for Strategic Funding Review of Wicheeda REE

Project <https://bit.ly/3IGNMIO>

- March 18, 2024 – American Rare Earths’ Scoping Study confirms low-cost, scalable world-class REE project <https://bit.ly/3IJID2l>
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Xcite Resources’ Jean-Francois Meilleur on the Athabasca Basin’s untapped potential for significant uranium discoveries

written by InvestorNews | April 12, 2024

In a recent conversation with InvestorNews host Tracy Weslosky, Jean-Francois Meilleur, President, and CEO of [Xcite Resources Inc.](#) (CSE: XRI), provided an insightful overview of the uranium market and the strategic positioning of Xcite’s uranium assets in the Athabasca Basin, Saskatchewan. Meilleur shared his enthusiasm for the sector, stating, “Certainly, a lot of the analysts that I’m following are calling a much longer-term cycle than we experienced in the late 2006-2008,” highlighting expectations of a sustained period of strong demand for uranium. He further emphasized the unique appeal of Saskatchewan, noting, “Saskatchewan, Athabasca Basin specifically produces 20% of the world’s uranium... it’s the best place, the best address to explore and find new discoveries.”

With the [recent acquisition](#) of six projects in the Athabasca

Basin, including three past producers, Meilleur underlined the basin's untapped potential for significant uranium discoveries. He articulated the strategic advantage of their locations, saying, "The best place to own a project or to make a significant discovery is in the shadow of a headframe, and we have three of those projects in the most prolific basin in the world." This expansion underscores Xcite's commitment to exploring high-potential sites within a well-established mining environment, emphasizing the Athabasca Basin's global importance and Saskatchewan's favorable ranking for mining investments by the Fraser Institute.

Meilleur's decision to step in as CEO was driven by the compelling quality of the assets uncovered during the negotiation and due diligence phases. "As you're running and you're finding more and more interesting stuff...it looks better and better and better," Meilleur remarked, highlighting surface sampling results up to 36% uranium and the presence of graphite conductors, indicative of the potential for significant discoveries. Owning a substantial share of the company, Meilleur's personal investment and leadership underscore his belief in Xcite's potential to develop and monetize its assets for shareholders.

At PDAC 2024, Xcite's objective was clear: to introduce the company's promising projects and underscore its undervalued market cap compared to its peers. With historic production and very high-grade surface results, Meilleur is focused on raising awareness about Xcite's value proposition, stating, "We're prediscovery, historic production, very high-grade results at surface...we need to tell the story."

Jean-Francois Meilleur's leadership and strategic acquisitions position Xcite Resources Inc. as an emerging player in the uranium sector, with the Athabasca Basin serving as a

cornerstone for the company's exploration efforts. His insights into the uranium market and the strategic importance of their assets in Saskatchewan reflect a deep understanding of the industry's dynamics and the potential for significant discoveries in one of the world's most prolific uranium-producing regions.

To access the complete interview, [click here](#)

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About Xcite Resources Inc.

Xcite Resources Inc. is a mineral exploration company focused on its Turgeon Lake Property, located in the Province of Québec.

Technology Metals Report (03.15.2024): U.S. Makes a \$2.6B Lithium Loan while Australia Invests \$840M into Rare Earths

written by Tracy Weslosky | April 12, 2024

Welcome to the latest issue of the Technology Metals Report (TMR), brought to you by the [Critical Minerals Institute](#) (CMI). In this edition, we compile the most impactful stories shared by

our CMI Directors over the past week, reflecting the dynamic and evolving nature of the critical minerals and technology metals industry. Among the key stories featured in this report are the Biden administration's massive \$2.26 billion loan to Lithium Americas Corp. for the Thacker Pass mine in Nevada, aiming to boost domestic lithium production for electric vehicles; the Australian government's significant A\$840 million investment in Arafura Rare Earths Limited to secure a sovereign supply of rare earth elements; and the Canadian federal government's investment in Saskatoon's Saskatchewan Research Council to enhance its Rare Earth Processing Facility. These developments underscore a global effort to secure critical mineral supplies, reduce dependence on foreign sources, and advance the transition towards cleaner energy and technology.

This week's TMR Report also highlights several other important developments in the critical minerals sector. Notable stories include the criticism from the Canadian Automobile Dealers Association regarding Quebec's decision to phase out electric vehicle purchase incentives, adjustments in electric vehicle strategies by major automakers amid shifting market dynamics, and the UK's trade pact with Texas aimed at boosting the green industry. Additionally, the report covers POSCO International's significant deals to supply rare earth permanent magnets to North American and European automakers, signs of recovery in the global lithium market after a massive downturn, geopolitical competition for the Democratic Republic of the Congo's mineral wealth, Greece's emergence as a significant source of critical minerals, the U.S. Department of Defense's initiative to establish a "mine-to-magnet" supply chain, challenges and opportunities in Canada's mining industry, and the call by global miners for the London Metal Exchange to introduce a green premium for nickel. These stories provide a comprehensive overview of the current state and future prospects of the

critical minerals and technology metals industry, reflecting its importance to technological advancement, national security, and the global transition to green energy. To become a CMI member, click here (<https://criticalmineralsinstitute.com/join>)

Biden Jump-Starts Electric-Vehicle Push With Massive Lithium Loan (March 14, 2024, [Source](#)) – The Biden administration is energizing the U.S. electric vehicle (EV) sector with a \$2.26 billion loan to [Lithium Americas Corp.](#) (TSX: LAC | NYSE: LAC) for its Thacker Pass mine in Nevada, aiming to fortify domestic lithium production for EV batteries. This investment, part of a broader initiative to secure half of new vehicle sales as EVs by 2030, will fund a refining plant critical for producing battery-grade lithium. Despite a recent slowdown in EV sales and a plunge in lithium prices, the project seeks to reduce U.S. dependence on foreign battery minerals, notably from China. Expected to start in 2027, the Thacker Pass mine will significantly contribute to the domestic EV industry, promising to supply lithium for up to 800,000 EVs annually. This move aligns with efforts to transition towards cleaner energy and reduce reliance on international sources.

The Australian Government Steps into the Critical Minerals Supply Chain Ring (March 14, 2024, [Source](#)) – The Australian government's backing of Arafura Rare Earths Limited (ASX: ARU) with A\$840 million underscores a strategic push to lessen reliance on Chinese critical mineral sources, aiming to secure a sovereign supply of rare earth elements vital for electric vehicles and renewable technologies. This investment signals Australia's intent to lead in the global rare earth market, enhancing private sector confidence as evidenced by rising values in related investments, including those by Gina Rinehart's Hancock Prospecting. The move highlights Australia's ambition to not only overcome immediate financial challenges in the mining sector but also to establish itself as a crucial

player in renewable energy technology, fostering global supply chain resilience and advancing the green energy transition.

Ottawa invests \$6M in Saskatoon rare earth processing facility (March 14, 2024, [Source](#)) – The Canadian federal government is investing \$6 million in Saskatoon's Saskatchewan Research Council to boost its Rare Earth Processing Facility, marking a significant step in processing critical minerals for high-tech uses like electric vehicle batteries and wind turbines. This funding will commercialize a process for extracting rare earth oxides from waste and develop an automated smelting process for commercial-quality metals, aiming to enhance sustainable and efficient production. The investment reflects a collaboration between federal and provincial governments, highlighting the national importance of establishing a domestic rare earth supply chain. It promises economic growth and job creation, positioning Saskatoon as a key player in meeting global demand for critical minerals and supporting the transition towards a greener economy.

A Step Backwards for Quebec's Automotive Electric Transition (March 13, 2024, [Source](#)) – The Canadian Automobile Dealers Association (CADA) criticizes the Quebec government's 2024 Budget decision to phase out electric vehicle (EV) purchase incentives amid an affordability crisis. This move is seen as detrimental to Quebec's leading position in EV adoption, fueled by an effective incentive program. CADA refutes the government's claim of a narrowing price gap between EVs and traditional vehicles, highlighting that price parity is not expected until 2033. The association warns that removing incentives could slow EV adoption, contrasting with the successful examples of Quebec and British Columbia, which offer substantial financial incentives. CADA urges the government to reconsider, emphasizing the importance of incentives in achieving environmental goals and maintaining affordability for Quebecers.

EV euphoria is dead. Automakers are scaling back or delaying their electric vehicle plans (March 13, 2024, [Source](#)) –

Automakers are adjusting their electric vehicle (EV) strategies amid fading EV euphoria, scaling back or delaying plans despite initial optimism. Industry giants like Ford, General Motors, Mercedes-Benz, Volkswagen, Jaguar Land Rover, and Aston Martin are shifting towards a more balanced vehicle offering, incorporating gas-powered, hybrid, and electric vehicles. This approach reflects a slower transition to an all-electric future, diverging from previous ambitious EV growth targets. Despite a reduction in growth expectations, the demand for EVs continues to rise, albeit at a slower pace, with sales still predicted to increase significantly. The industry acknowledges the necessity of hybrid models to bridge the transition to electrification and meet emission standards. This recalibration underscores the automotive sector's response to less-than-expected consumer uptake of EVs and the reality of current market conditions, suggesting a more gradual shift towards electrification.

UK Signs Trade Pact With Texas in Effort to Boost Green Industry (March 12, 2024, [Source](#)) –

The UK has signed a trade pact with Texas to enhance cooperation in green energy, aerospace, and advanced technologies, marking the eighth non-binding memorandum of understanding (MoU) with a US state since Brexit. This agreement aims to boost the collective GDP of these states to \$6.8 trillion, a quarter of the US economy. It includes mutual recognition of engineering qualifications to facilitate talent exchange for infrastructure projects. The pact also focuses on making business easier in sectors like hydrogen and carbon capture. Despite not being the comprehensive Free Trade Agreement that Brexit supporters hoped for, this deal reflects the UK's strategy of forming state-level agreements in the US. Texas, the UK's ninth largest trade partner, exchanged £14.7 billion in goods with the UK in 2023. However, some critics

argue these MoUs do little to reduce tariffs and aren't sufficiently promoted.

POSCO International signs deal for permanent magnet supply with US, European automakers (March 12, 2024, [Source](#)) – POSCO International has inked deals worth 1.16 trillion won (\$885 million) to supply rare earth permanent magnets, essential for electric vehicle (EV) motors, to North American and European automakers. These contracts aim to diversify the supply chain away from China, utilizing materials from the US, Australia, and Vietnam. The company's U.S. subsidiary will supply a North American carmaker with magnets worth 900 billion won from 2026 to 2031, while its German subsidiary will provide a European brand with magnets valued at 260 billion won from 2025 to 2034. Star Group, Korea's exclusive rare earth magnet producer, will handle production. This marks a strategic entry into markets dominated by China, reflecting POSCO's efforts to expand its global footprint and secure additional orders with car and motor manufacturers.

After Massive Bust, Global Lithium Market Shows Signs of Life (March 12, 2024, [Source](#)) – The global lithium market, vital for electric vehicle batteries, is witnessing a cautious revival after a drastic downturn. Prices for lithium carbonate in China have surged to a post-December high following an over 80% fall in 2023, with futures contracts also seeing significant gains. This rebound is amidst a global supply glut that previously tanked prices. Leading producers remain hopeful, with giants like Albemarle Corporation (NYSE: ALB) and Sociedad Química y Minera de Chile S.A. ("SQM") (NYSE: SQM) continuing expansions despite the market's volatility. Efforts to rebalance include production cutbacks by some firms. However, analysts warn that the recovery could be fragile, with environmental regulations in China and a persistent supply surplus posing challenges to a sustained rally. Skepticism remains regarding the end of the

bear market amidst these tentative gains.

The (Bidding?) War For the DRC (March 12, 2024, [Source](#)) – The Democratic Republic of the Congo (DRC) is a focal point for global powers due to its rich deposits of critical minerals essential for modern technologies and green economies. China, Saudi Arabia, the United Arab Emirates, and Russia are the main players, each with distinct strategies and impacts. China has a controversial history in DRC's mining sector, while Saudi Arabia's investment approach fosters a positive development model. The UAE's agreement aims to enhance artisanal mining, and Russia's involvement hints at a Cold War-style influence game. In contrast, US and European engagement in securing these vital resources has been relatively minimal. These dynamics underscore the geopolitical competition over the DRC's mineral wealth, pivotal for technological advancement and climate change mitigation.

Critically important metals are found (March 11, 2024, [Source](#)) – Greece is emerging as a significant potential source of critical minerals essential for the clean energy transition, attracting investor interest. The Ministry of Environment and Energy, bolstered by Rockfire Resources PLC's positive findings in Molaoi, southern Greece, indicates substantial deposits of germanium, gallium, lead, silver, and zinc. Germanium's uses span fiber-optics to solar panels, while gallium, extractable from Greece's abundant bauxite, is vital for electronics. The EU has noted Mytilineos' pilot project for gallium extraction from bauxite, potentially satisfying European demand. Additionally, Mytilineos explores scandium production, beneficial in aerospace and electric vehicles, forecasting a significant demand increase. Rockfire Resources plans further exploration and a viability study post-summer. Greece's untapped resources, including antimonite in Chios and bismuth near Xanthi, underscore its strategic position in supporting Europe's energy

transition and reducing reliance on imports, especially from China.

DOD Looks to Establish ‘Mine-to-Magnet’ Supply Chain for Rare Earth Materials (March 11, 2024, [Source](#)) – The Defense Department is actively pursuing the establishment of a domestic “mine-to-magnet” supply chain for rare earth materials, crucial for manufacturing permanent magnets used in significant U.S. military systems and commercial applications. Recognizing the vulnerability of relying on foreign sources, notably China, for these materials, the DOD aims to enhance national security through self-reliance. It has allocated over \$439 million since 2020 to develop this supply chain, covering mining, separation, refining, and manufacturing processes within the U.S. This initiative is guided by the National Defense Industrial Strategy and seeks to achieve a resilient, domestic supply chain capable of meeting all U.S. defense requirements by 2027. Critical defense systems, such as the F-35 Lightning II aircraft, Virginia and Columbia class submarines, and various missile and radar systems, depend heavily on these rare earth materials. The DOD’s strategy includes significant investments in U.S.-based companies and technologies to ensure the country’s self-sufficiency in rare earth element production and magnet manufacturing, aiming to eliminate dependency on foreign sources and secure the future needs of both defense and commercial sectors.

Critical minerals mining industry requires more of everything if Canada to be a global player (March 11, 2024, [Source](#)) – The KPMG in Canada survey reveals optimism among Canadian mining leaders regarding the potential for Canada to be a global leader in critical minerals. However, they acknowledge significant obstacles, including the need for more investment, government support, and favorable tax policies. Challenges like decarbonization, lack of domestic refining capacity, raising

capital, environmental, social, and governance risks, cost reduction, and regulatory hurdles are highlighted. The survey indicates that only a minority of companies have committed to comprehensive carbon emission reductions by 2050, with many still planning or not having a strategy for emission reduction. Furthermore, the Critical Mineral Exploration Tax Credit (CMETC) has boosted exploration activities but is seen as complex and limited in scope. Respondents call for broader and more innovative tax policies to encourage investment and development in the sector.

Global miners call on LME to introduce green premium for nickel (March 5, 2024, [Source](#)) – Global mining giants, including BHP Group (ASX: BHP | NYSE: BHP) and Wyloo Metals, have urged the London Metal Exchange (LME) to create a green premium for sustainably produced nickel amidst concerns over environmental damage caused by “dirty” nickel, particularly from Indonesia. Indonesia, a major player in the nickel industry, has been criticized for deforestation, pollution, and high carbon emissions due to its reliance on coal-fired power. The LME, however, responded that the market for green nickel isn’t yet large enough to support a dedicated futures contract. BHP and others argue for differentiating between green and dirty nickel, highlighting the environmental impact differences. The LME supports trading low carbon nickel but cites the need for more development in identifying a credible green premium. Meanwhile, Indonesia’s low-cost nickel production is poised to dominate the global market, raising concerns over environmental standards and the need for responsible sourcing guidelines that include emissions metrics.

Investor.News Critical Minerals Media Coverage:

- March 14, 2024 – The Australian Government Steps into the Critical Minerals Supply Chain Ring <https://bit.ly/3Vm9NDR>

- March 12, 2024 – The (Bidding?) War For the DRC <https://bit.ly/4aaKMz0>

Investor.News Critical Minerals Videos:

- March 14, 2024 – Neo Performance’s Rahim Suleman on being ‘the most vertically integrated rare earth magnetics company in the world.’ <https://bit.ly/3PkS8IY>
- March 14, 2024 – Darren Hazelwood on Panther Metals’ VMS Project Scale and the Graphite Potential Near Thunder Bay <https://bit.ly/4920z0M>
- March 14, 2024 – Codemge’s CEO on Leveraging Minas Gerais’ Position as Brazil’s Niobium Mining Powerhouse <https://bit.ly/48Pfo8U>
- March 13, 2024 – Chris Berlet on the benefit of MineralPrices’ real-time pricing information <https://bit.ly/3TA1i60>
- March 11, 2024 – Power Nickel’s Terry Lynch on “the least expensive high-grade nickel sulfide exploration play in the world” <https://bit.ly/3VgWdBF>
- March 11, 2024 – Tom Drivas Explores the Initial Rare Earth Mineral Resource Estimate from Appia’s PCH Ionic Adsorption Clay Project in Brazil <https://bit.ly/3VdU9KL>
- March 11, 2024 – Chad Clovis on Real Environmental Benefits through the Karbon-X Carbon Credit App <https://bit.ly/3Tt6jy6>
- March 11, 2024 – Stephen Burega on Romios Gold’s Recent Strides Forward in High-Grade Copper Exploration in Nevada <https://bit.ly/4a9HA7E>
- March 11, 2024 – Sean Cleary on Strategic’s plans to revitalize former producer of 10% of the world’s vanadium <https://bit.ly/3IwVZP9>

Critical Minerals IN8.Pro Member News Releases:

- March 14, 2024 – Technology Advancement: NEO Battery Expands Production Yield and Capacity with Manufacturing Innovation <https://bit.ly/43f7Efj>
- March 13, 2024 – Voyageur Achieves Milestone with Rain Cage Royalty Agreement for Sustainable Carbon Drug Development <https://bit.ly/3TzarN0>
- March 13, 2024 – First Phosphate and Groupe Goyette Sign MOU for Logistics Footprint at the Hebertville-Station Intermodal Facility in the Saguenay-Lac-St-Jean Region of Quebec, Canada <https://bit.ly/3PlqXxL>
- March 13, 2024 – Fathom Announces Completion of Drilling at Albert Lake Project and Commencement of Drilling at the Gochager Lake Project <https://bit.ly/3wPQFnA>
- March 12, 2024 – American Clean Resources Group Enters Well Water Purchase Agreement with Road and Highway Builders LLC <https://bit.ly/3w0X2aT>
- March 11, 2024 – Critical Metals PLC Appointment of Non-Executive Director <https://bit.ly/43cATiI>

Chris Berlet on the benefit of MineralPrices' real-time pricing information

written by InvestorNews | April 12, 2024

In this interview with Tracy Weslosky during PDAC 2024, Christopher Berlet, President and CIO of MineralPrices.com

discussed the current trends and future directions of the metals market. Christopher deep dives into the intricacies of mineral pricing and the scarcity of reliable sources for such data, underpinning MineralPrices.com mission to fill this gap.

As an industry expert, particularly in managed funds and precious metals like gold, Christopher expressed an optimistic outlook for precious metals, including both gold and silver.

The conversation further expanded into the critical minerals domain, where Christopher discussed the evolving landscape shaped by global policies and the varied critical mineral lists curated by different nations. Christopher expressed a keen interest in scandium and niobium due to their applications in lightweighting. Additionally, he discussed the market trends towards transparency and the beneficial role of electronic platforms in providing comprehensive, real-time pricing information and facilitating responsible sourcing.

To access the complete interview, [click here](#)

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Company's profile on [SedarPlus.ca](https://www.sedarplus.ca) and to carry out independent investigations in order to determine their interest in investing in the Company.

Tom Drivas Explores the Initial Rare Earth Mineral Resource Estimate from Appia's PCH Ionic Adsorption Clay Project in Brazil

written by InvestorNews | April 12, 2024

In this interview with Tracy Weslosky during PDAC 2024, Tom Drivas, CEO and Director of [Appia Rare Earths & Uranium Corp.](#) (CSE: API | OTCQX: APAAF) discussed the results from the maiden [Mineral Resource Estimate](#) for Appia's PCH Ionic Adsorption Clay Project in Brazil. Announcing a significant 52.8 million tonnes of resource, Tom highlighted the presence of extremely high-grades of rare earths within this resource, showcasing some of the highest TREO (total rare earth oxide) grades globally.

Tom emphasized the project's potential, stating, "We have only explored 1% of the total area... We have 40,000 hectares." Tom also highlighted the project's richness in magnet rare earths like neodymium and praseodymium, essential for producing permanent magnets in high demand. The addition of industry experts like Constantine Karayannopoulos, Jack Lifton and Don

Hains, P. Geo to Appia's Advisory Board underscores the project's significance and potential.

Besides the project in Brazil, Appia is also advancing uranium exploration properties around the Athabasca Basin in Saskatchewan and has a significant uranium resource in Ontario at Elliot Lake. Notably, the company is also advancing its Alces Lake project in Saskatchewan, renowned for its high-grade critical rare earths in monazite.

To access the full interview, [click here](#)

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About Appia Rare Earths & Uranium Corp.

Appia is a publicly traded Canadian company in the rare earth element and uranium sectors. The Company is currently focusing on delineating high-grade critical rare earth elements and gallium on the Alces Lake property, as well as exploring for high-grade uranium in the prolific Athabasca Basin on its Otherside, Loranger, North Wollaston, and Eastside properties. The Company holds the surface rights to exploration for 94,982.39 hectares (234,706.59 acres) in Saskatchewan. The Company also has a 100% interest in 13,008 hectares (32,143 acres), with rare earth elements and uranium deposits over five mineralized zones in the Elliot Lake Camp, Ontario. Lastly, the Company holds the right to acquire up to a 70% interest in the PCH Project (See June 9th, 2023 Press Release – Click [HERE](#)) which is 40,963.18 ha. in size and located within the Goiás State of Brazil. (See January 11th, 2024 Press Release – [Click HERE](#))

To learn more about Appia Rare Earths & Uranium Corp., [click here](#)

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Technology Metals Report (03.08.2024) : Chinese Investment in Asia rose 37% in 2023, and the BYD Push in Australia is Underway

written by Tracy Weslosky | April 12, 2024

Welcome to the latest Technology Metals Report (TMR) where we highlight the top news stories that members of the [Critical Minerals Institute](https://www.criticalmineralsinstitute.com) (CMI) have forwarded to us in the last week.

Key highlights in this Technology Metals Report include the announcement of Australia and Vietnam upgrading their relations to begin talks on critical minerals, focusing on diversifying supply chains away from China. This significant move aims to enhance cooperation in several sectors, particularly in the energy and resources sector, emphasizing the critical minerals supply chain. Both countries, known for their substantial roles in the production and reserves of critical minerals, are looking to strengthen their global supply chain positions amid rising geopolitical tensions and efforts to reduce dependency on China. Additionally, this edition features updates on Chinese investments in Asia, notably in Indonesia, which have surged by 37% in 2023 despite global economic challenges. This growth, largely concentrated in Belt and Road Initiative (BRI) countries, underscores China's strategic shift towards green energy and mining investments, especially in Southeast Asia.

Moreover, this edition of the TMR delves into several crucial developments in the critical minerals and technology metals landscape. The United States outlined its critical minerals strategy for the clean energy transition, emphasizing the need to secure and diversify supply chains for essential minerals such as nickel, manganese, cobalt, and lithium. The EU's move to register Chinese electric vehicle (EV) imports for potential retroactive tariffs reflects growing concerns over fair trade practices. Kazakhstan's emergence as a potential major supplier of lithium, along with investments aimed at expanding lithium operations by companies like Albemarle, highlights the global race to secure essential components for green and digital technologies. Furthermore, the report covers strategic shifts in the supply chain, such as Posco's agreement with Syrah Resources for graphite supply from Mozambique and Toyota's multi-pathway approach to CO2 emissions reduction. These stories collectively point to a dynamic and rapidly evolving global landscape for

critical minerals and technology metals, underlining the strategic importance of diversification, cooperation, and sustainable development in securing the materials essential for the future of technology and clean energy.

Australia and Vietnam upgrade relations, to begin talks on critical minerals (March 7, 2024, [Source](#)) – Australia and Vietnam have elevated their relations to a comprehensive strategic partnership, announced by Australian Prime Minister Anthony Albanese. This upgrade includes an annual dialogue on minerals, focusing on diversifying supply chains away from China. The partnership aims to enhance cooperation on climate, environment and energy, defense and security, and economic engagement and education. Additionally, it will foster collaboration in the energy and resources sectors, especially in critical minerals supply chains. Both countries, significant in the production and reserves of critical minerals, seek to strengthen their positions in global supply chains amid rising tensions and efforts to reduce dependency on China. This move also signifies Vietnam's success in "bamboo diplomacy," enhancing its relations with major global powers. The partnership reflects a deep mutual political trust and commits to expanded cooperation across various sectors, marking a milestone in the bilateral relationship between Australia and Vietnam.

Chinese investment in Asia rose 37% in 2023, led by Indonesia (March 7, 2024, [Source](#)) – In 2023, Chinese investment in the Asia-Pacific region surged by 37% to nearly \$20 billion, outperforming global trends amid economic challenges. Construction contracts also grew by 14% to about \$17 billion, supported by Chinese loans. This contrasts with a 12% decrease in foreign direct investment into Asia's emerging economies. The investment was predominantly in Belt and Road Initiative (BRI) countries, focusing on infrastructure that connects Asia to

Europe. Non-BRI country investment plummeted by 90% to a mere \$120 million. Notably, investment strategies shifted towards green energy and mining, with 50% of China's regional investment directed towards Southeast Asia, and Indonesia receiving the largest share at \$7.3 billion. However, certain countries like the Philippines and Pakistan saw significant drops in Chinese engagement due to political and economic risks. The report anticipates a further increase in Chinese investment and construction, especially in green transition initiatives and strategic infrastructure projects, despite China's own economic challenges.

Under Secretary Jose Fernandez Discusses U.S. Critical Minerals Strategy for Clean Energy Transition (March 6, 2024, [Source](#)) – Under Secretary Jose W. Fernandez discussed the U.S.'s strategy for securing and diversifying the supply chain of critical minerals crucial for the clean energy transition in a conversation with InvestorNews' Tracy Weslosky. Highlighting minerals like nickel, manganese, cobalt, and lithium, Fernandez underscored efforts to expand their supply and engage with countries possessing these resources through concrete projects, investment, and financing. He emphasized the challenge of reducing dependency on China, which currently controls a significant share of these minerals, pointing out the strategic vulnerability this poses. Fernandez stressed the importance of adhering to values such as environmental respect, community collaboration, and transparency in these endeavors. Despite slow progress, the U.S. aims to not only secure but also ethically source these minerals to support the global shift towards clean energy.

EU set to allow possible retroactive tariffs for Chinese EVs (March 6, 2024, [Source](#)) – The European Commission will start registering Chinese electric vehicle (EV) imports for potential retroactive tariffs, in response to an anti-subsidy

investigation. This investigation aims to determine if Chinese EVs benefit from unfair subsidies, potentially harming EU producers. If found guilty, tariffs could be imposed, with provisional duties possible by July and a final decision expected by November. The Commission has found preliminary evidence of subsidy and a significant 14% year-on-year increase in imports since the investigation began in October, suggesting potential harm to EU producers. The China Chamber of Commerce expressed disappointment, attributing the import surge to growing European demand for EVs.

Kazakhstan positions itself for lithium windfall (March 6, 2024, [Source](#)) – Kazakhstan is emerging as a significant potential supplier of lithium, crucial for power-storage technology, with reserves estimated at around 75,600 tons. Research by the Korea Institute of Geoscience and Mineral Resources highlighted substantial reserves in eastern Kazakhstan, potentially worth up to \$15.7 billion. This discovery, along with European interest in Kazakhstan's critical raw materials, underscores the country's growing importance in the global lithium market. The European Commission and European Bank for Reconstruction and Development have allocated funds for lithium exploration, highlighting the strategic value of Kazakhstan's resources amidst increasing global demand. With investments from various countries, including China and potentially European entities, Kazakhstan is set to play a crucial role in the lithium supply chain, essential for green and digital technologies.

BYD spearheads Chinese electric car push in Australia, a friendlier market (March 5, 2024, [Source](#)) – BYD and other Chinese automakers are making significant inroads into the Australian electric vehicle (EV) market, leveraging the friendly trade environment and benefiting from the government's aggressive EV adoption policies under Prime Minister Anthony Albanese since 2022. With no trade barriers, EV subsidies, and

tax benefits, EV sales in Australia have soared, with EVs making up 7.2% of new car sales in 2023. BYD, supported by Warren Buffett, has quickly captured 14% of Australia's EV market since its entry in 2022, trailing only behind Tesla. The company plans to expand its product lineup and dealership network in Australia, aiming for mainstream market penetration. Similarly, SAIC Motor under its MG brand is set to launch new models. Incumbent automakers like Ford and Toyota are also adapting, introducing electrified vehicles to compete. Despite being a relatively small market, Australia's lack of local car manufacturing and openness to international trade make it an attractive destination for Chinese EV manufacturers, especially given the geopolitical tensions in other key markets.

Canada and Australia boost collaboration on critical minerals (March 4, 2024, [Source](#)) – Canada and Australia have committed to enhancing their cooperation on critical minerals, vital for battery production and clean energy transition, according to a joint statement released on the margins of the PDAC conference in Toronto. Both countries, rich in these essential minerals, aim to bolster their partnership through R&D collaboration, trade, and investment in the mining sector based on a non-legally binding agreement. This collaboration seeks to ensure supply chain transparency and promote high Environmental, Social, and Governance (ESG) standards globally. The initiative will be spearheaded by Canada's Natural Resources Ministry and Australia's Critical Minerals Office, focusing on policy and investment coordination to support the burgeoning demand for these minerals in the upcoming decades.

Albemarle (ALB) Accelerates Lithium Growth With \$1.75B Offering (March 4, 2024, [Source](#)) – Albemarle Corporation (NYSE: ALB) announced a \$1.75 billion offering in depositary shares, each representing a 1/20th interest in Series A Mandatory Convertible Preferred Stock, with a potential additional offering of \$262.5

million under certain conditions. The proceeds are intended for general corporate uses, notably to fund growth capital expenditures for expanding lithium operations in Australia and China, as well as repaying outstanding commercial paper. The depositary shares will carry rights and preferences similar to the Preferred Stock, including conversion into common stock on or around March 1, 2027. Despite a 52.1% decrease in Albemarle's share price over the past year, the company forecasts a 10-20% increase in Energy Storage volumes for 2024, with expected net sales in its Specialties and Ketjen segments ranging from \$1.3 to \$1.5 billion and \$1 to \$1.2 billion, respectively.

Posco to source 60,000 tons of graphite from Africa in pull away from China (March 3, 2024, [Source](#)) – Posco Future M, a subsidiary of Posco Group, is shifting its supply chain for natural graphite, a crucial battery material, away from China towards Africa. This move is highlighted by a new deal with Australian mining firm Syrah Resources Limited (ASX: SYR), which will provide Posco Future M with up to 60,000 tons of natural graphite annually for six years from its Mozambique Balama operation, starting no later than 2025. This supply is expected to cover 40% of Posco Future M's anode production, translating to about 30,000 tons of anodes. The agreement comes amid concerns over China's control over graphite exports, potentially as leverage against international policies such as the U.S.'s Inflation Reduction Act. Posco's decision reflects a broader strategy to diversify supply sources and reduce dependency on China, amid rising geopolitical tensions and supply chain vulnerabilities.

Total EV Adoption Is Not The Way Forward, Says Toyota Chairman (March 3, 2024, [Source](#)) – Akio Toyoda, Toyota's Chairman, expresses skepticism towards full adoption of battery electric vehicles (BEVs), arguing they will not dominate the market beyond a 30% share despite other markets already exceeding this

percentage. In a presentation in Tokyo, he emphasized a multi-pathway approach to combating CO2 emissions, suggesting that consumer choice should drive the future of automotive powertrains rather than regulations. Toyota plans to focus on a diverse range of technologies including internal combustion engines, hybrids, and hydrogen vehicles, alongside BEVs. Despite the global push towards electric vehicles, with countries like Norway showing an 80% market share for EVs, Toyota's stance reflects a broader strategy to embrace multiple solutions for emission reduction. This perspective aligns with Toyota's goal to comply with future regulations and its commitment to sell 1.5 million EVs by 2026, while also investing in alternative technologies like e-fuels.

Kazakhstan plans to export aluminum, gallium and scandium to the US (March 1, 2024, [Source](#)) – Kazakhstan is aiming to strengthen its trade ties with the United States by proposing to export aluminum, gallium, and scandium. This initiative was unveiled during Minister of Industry and Construction Kanat Sharlapayev's official visit to the U.S., focusing on promoting Kazakhstani interests globally and expanding cooperation in critical materials. In addition to these exports, Kazakhstan is offering tolling services and exploring the production of other precious minerals like wolfram, cobalt, lithium, and titan, aiming to discuss long-term contracts and investment support. The country, which processes 17 of the 50 minerals critical to the U.S. economy, already exports several strategic minerals to American companies. Sharlapayev's visit also involved meetings with leading American companies to discuss opportunities in industrial production and geological exploration. The talks highlighted the potential for joint projects in various sectors, including infrastructure development and technology, with the U.S. International Development Finance Corporation expressing interest in deepening cooperation with Kazakhstan.

Chinese money still chasing Canadian critical mining deals despite Ottawa's scrutiny (February 27, 2024, [Source](#)) – A year after Canada tightened its foreign investment rules for the critical minerals sector to enhance national security, Chinese investments continue to flow into Toronto-listed mining companies, as per research by the University of Alberta. Despite Canada forcing three Chinese investors to divest their stakes in 2022 and increasing scrutiny on foreign deals, especially in critical minerals, investments from China and Hong Kong surged to C\$2.2 billion in 2023, a significant leap from C\$62 million in 2022. This influx is buoyed by the perception that Canada remains open to Chinese investments, with junior miners finding it easier to secure funding. The critical minerals sector, vital for Canada's national security, has seen Chinese entities actively investing, notably in copper assets. For instance, MMG Africa Ventures acquired a copper mine for C\$1.7 billion, and Jiangxi Copper Co increased its stake in First Quantum Minerals Ltd. (TSX: FM). Some Canadian miners are lobbying for more Chinese investments due to difficulties in raising capital elsewhere, despite the government's stringent stance on safeguarding critical resources.

Investor.News Critical Minerals

Videos:

- March 08, 2024 – Mark Chalmers on Energy Fuels as a Profitable Uranium Producer in the U.S.
<https://bit.ly/3P9nl1J>
- March 07, 2024 – Critical Metals Russell Fryer on Copper and Cobalt Plans for Production in 2024
<https://bit.ly/43bGYvJ>
- March 06, 2024 – Under Secretary Jose Fernandez Discusses U.S. Critical Minerals Strategy for Clean Energy

Transition <https://bit.ly/433yBSZ>

Critical Minerals IN8.Pro Member News Releases:

- March 8, 2024 – F3 and Traction Begin Drilling to Locate Source of Radioactive Boulders <https://bit.ly/436k09t>
- March 7, 2024 – American Clean Resources Group Commits to Transfer Federal Tax Credits to Investors to Accelerate the Development of Its Renewable Energy Assets <https://bit.ly/3wCIjzu>
- March 6, 2024 – Halleck Creek Project Update <https://bit.ly/3InYYJV>
- March 6, 2024 – Karbon-X Announces Appointment of Brett Hull and Justin Bourque to its Board of Directors <https://bit.ly/3TpdYxt>
- March 5, 2024 – Panther Metals PLC – Australia: Coggia Nickel-Cobalt Mineral Resource Exceeds 100Mt <https://bit.ly/3IptcMI>
- March 5, 2024 – Panther Metals PLC – Obonga: Extension of Purchase Agreement <https://bit.ly/3TmYLge>
- March 4, 2024 – Ucore Progresses Through Heavy Rare Earth Processing as It Completes Second Milestone of Strategic US DoD Contract <https://bit.ly/3uSunkx>
- March 4, 2024 – First Phosphate Corp. Receives Mining Research and Innovation Grant from Quebec Ministry of Natural Resources <https://bit.ly/3Iny84z>
- March 4, 2024 – Voyageur Pharmaceuticals and API Forge Alliance for Carbon-Based Imaging Drug Advancement <https://bit.ly/3wBuem6>
- March 4, 2024 – Defense Metals Ships Mixed Rare Earth Carbonate Samples to two major REE companies

<https://bit.ly/43iwmlT>

- March 4, 2024 – Power Nickel Defines Initial Volume on its High-Grade Cu-Pt-Pd-Au-Ag Zone 5km Northeast of its Main Nisk Deposit <https://bit.ly/3TiZNde>